

Message Text

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17

ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 NEA-10 ISO-00 IO-14 H-03 L-03

PRS-01 PA-04 USIA-15 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-02 SS-20 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

DRC-01 /201 W

----- 095897

R 290452Z APR 74

FM AMEMBASSY KUALA LUMPUR

TO SECSTATE WASHDC 6819

INFO AMEMBASSY BANGKOK

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COLOMBO

AMEMBASSY COPENHAGEN

AMEMBASSY DACCA

AMEMBASSY HELSINKI

AMCONSUL HONG KONG

AMEMBASSY ISLAMABAD

AMEMBASSY JAKARTA

AMEMBASSY KABUL

AMEMBASSY KATMANDU

AMEMBASSY LONDON

AMEMBASSY MANILA

AMEMBASSY NEW DELHI

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY PHNOM PENH

AMEMBASSY RANGOON

AMEMBASSY ROME

AMEMBASSY SAIGON

AMEMBASSY SEOUL

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AMEMBASSY SINGAPORE

AMEMBASSY STOCKHOLM
AMEMBASSY TAIPEI
AMEMBASSY THE HAGUE
AMEMBASSY TOKYO
USMISSION USUN
AMEMBASSY VIENNA
AMEMBASSY VIENTIANE
AMEMBASSY WELLINGTON

UNCLAS KUALA LUMPUR 1945

E.O. 11652: N/A

TAGS: EFIN MY

SUBJECT: ASIAN DEVELOPMENT BANK ANNUAL MEETING

1. SUMMARY. THE HIGHLIGHT OF THE SEVENTH ASIAN DEVELOPMENT BANK (ADB) ANNUAL MEETING, CONCLUDED ON APRIL TWENTY-SEVEN, WAS THE ESTABLISHMENT OF THE CONSOLIDATED ASIAN DEVELOPMENT FUND. THE IMPORTANCE OF INCREASED RESOURCES FOR THE FUND WAS STRESSED. END SUMMARY.

2. THE MAIN THEME IN THE GOVERNORS' STATEMENTS WAS THE ROLE OF THE ADB IN THE ENERGY CRISIS. PARTICULAR SUPPORT WAS EVIDENT FOR THE ENCOURAGEMENT OF PROJECTS RELATED TO THE DEVELOPMENT OF INDIGENOUS NONPETROLEUM ENERGY RESOURCES, FERTILIZERS AND FOOD PRODUCTION. SEVERAL GOVERNORS CALLED FOR INCREASED ALLOCATION OF BANK RESOURCES FOR THE LEAST DEVELOPED AND THOSE HARDEST HIT BY PETROLEUM AND FOOD PRICE INCREASES.

3. INCREASED EMPHASIS ON THE SOCIAL AND EMPLOYMENT BENEFITS OF ADB PROJECTS WAS URGED BY MANY, ALTHOUGH IT WAS STRESSED THAT FISCAL AND PRODUCTION CRITERIA SHOULD NOT REPEAT NOT BE NEGLECTED.

4. MORE LOCAL COST FINANCING WAS ALSO SUGGESTED FOR THE LEAST DEVELOPED MEMBER COUNTRIES.

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5. CONTINUED SUPPORT FOR REGPNQAL PROGRAMS WAS EVIDENT, WITH A GENERAL CALL FOR AN ACTIVE ROLE BY THE ADB IN INDONCHINA RECONSTRUCTION.

6. NEW ZEALAND SUGGESTED THAT MEMBERS LEND TO THE ADB ON CONCESSIONAL TERMS TO ENABLE IT TO CONTINUE ORDINARY CAPITAL LENDING AT MODERATE INTEREST RATES. THIS IDEA WAS ENDORSED BY PRESIDENT INOUE AND SEVERAL GOVERNORS.

7. MANY GOVERNORS AND PRESIDENT INOUE STRESSED THE BENEFITS OF POST-EVALUATION OF THE BANK'S ACTIVITIES.

8. THE CHINA REPRESENTATION ISSUE WAS ONLY MENTIONED BY PAKISTAN (SEE SEPTTEL).

9. THE GOVERNOR FOR NEW ZEALAND WAS ELECTED CHAIRMAN FOR THE EIGHTH ADB ANNUAL MEETING TO BE HELD IN MANILA TWENTY-FOUR -- TWENTY-SIX APRIL 1975.

10. SECRETARY SHULTZ SPEECH ON ADB ROLE, WORLD ECONOMIC SITUATION, ENERGY CRISIS AND INFLATION WAS WELL RECEIVED

(TEXT POUCHED SEPARATELY).
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Disposition Reason:
Disposition Remarks:
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30 JUN 2005

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